



General Assembly

## ***Substitute Bill No. 9***

*February Session, 2000*

### ***An Act Concerning Confidential Records Of The Department Of Banking.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1       Section 36a-21 of the general statutes is repealed and the following  
2       is substituted in lieu thereof:

3       [(a) All information obtained by the commissioner or by any  
4       employee of the Department of Banking shall be confidential except  
5       such as should, in the opinion of the commissioner, be imparted in the  
6       performance of official duties.]

7       (a) Notwithstanding any provision of state law and except as  
8       provided in subsection (b) of this section, the following records of the  
9       Department of Banking shall not be disclosed by the commissioner or  
10      any employee of the Department of Banking, or be subject to public  
11      inspection or discovery:

12      (1) Examination and investigation reports and information  
13      contained in or derived from such reports, including examination  
14      reports prepared by the commissioner or prepared on behalf of or for  
15      the use of the commissioner;

16      (2) Confidential supervisory or investigative information obtained  
17      from a state, federal or foreign regulatory or law enforcement agency;  
18      and

19     (3) Information obtained, collected or prepared in connection with  
20 examinations, inspections or investigations, and complaints from the  
21 public received by the Department of Banking, if such records are  
22 protected from disclosure under federal or state law or, in the opinion  
23 of the commissioner, such records would disclose, or would  
24 reasonably lead to the disclosure of: (A) Investigative information the  
25 disclosure of which would be prejudicial to such investigation, until  
26 such time as the investigation and all related administrative and legal  
27 actions are concluded; (B) personal or financial information, including  
28 account or loan information, without the written consent of the person  
29 or persons to whom the information pertains; or (C) information that  
30 would harm the reputation of any person or affect the safety and  
31 soundness of any person whose activities in this state are subject to the  
32 supervision of the commissioner, and the disclosure of such  
33 information under this subparagraph would not be in the public  
34 interest.

35     [(b) Examination, operating or condition reports prepared by the  
36 commissioner or prepared on behalf of or for the use of the  
37 commissioner shall be confidential unless otherwise a matter of public  
38 record and no information contained therein shall, except with the  
39 prior written consent of the commissioner, be disclosed or otherwise  
40 made public by any director, officer, employee or agent of any  
41 financial institution, as defined in section 36a-41, about which such  
42 report was prepared.]

43     (b) The commissioner may, without waiving any privilege, disclose  
44 the records described in subsection (a) of this section for any  
45 appropriate supervisory, governmental, law enforcement or other  
46 public purpose. Any such disclosure shall be made under safeguards  
47 designed to prevent further dissemination of such records. In any  
48 proceeding before a court, the court may issue a protective order in  
49 appropriate circumstances to protect the confidentiality of any such  
50 record and order that any such record on file with the court or filed in  
51 connection with the court proceeding be sealed and that the public be  
52 excluded from any portion of the proceeding at which any such record

53 is disclosed.

54 (c) No director, officer, employee or agent of any Connecticut bank  
55 or Connecticut credit union shall disclose without the prior written  
56 consent of the commissioner any information contained in an  
57 examination report about such bank or credit union, which  
58 information is not otherwise a matter of public record.

**GAE Committee Vote:** Yea 21 Nay 0 JFS